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Condor Resources plc
("Condor" or "the Company")

Condor's Maiden Resource at the El Cacao Prospect, Nicaragua

Highlights

- Maiden resource calculated to JORC Inferred status of 41,000 ounces gold
- The mineralised structure is open along strike in both directions and at depth below the current level of drilling
- Signs of three parallel mineralised structures are apparent and will be tested further within the coming months.
- Gold grades of up to 88.75g/t gold over 2.6 metres and 6.05g/t gold over 14 metres width.

Condor Resources Plc (AIM:CNR) is pleased to announce a maiden resource for its El Cacao Project of some 41,000 ounces of gold to JORC Inferred category. This supplements Condor's more extensive El Salvador resource base and brings the company's global resource base up to 788,000 ounces of gold and 22.3 million ounces of silver.

Condor's Chief Executive, Mr. Nigel Ferguson, stated: "I am extremely pleased to announce this maiden resource from our project in Nicaragua. The El Cacao Project has produced an initial maiden resource that in our opinion can quickly be built on through further work on the additional, plus 2,000 metres of strike potential which is as yet untested. The Company has discovered low grade mineralisation some 1,500 metres to the west beneath cover, which appears to be the western strike extent of the El Cacao structure."

El Cacao Resource

Independent Geologists, Geosure ("Geosure") completed the resource calculations on the El Cacao Prospect following completion of the latest drilling programme and subsequent to a field visit in late 2007. Condor has completed some 2,170 metres of drilling and 1,855 metres of trenching within the licence area. The inferred resource using a 0.5g/t gold bottom-cut and a 12.5g/t gold top-cut is stated by Geosure as:

Mineral Resource	Tonnes	Gold Grade (g/t)	Contained Gold (oz)
El Cacao	1,052,383	1.22	41,279

Gold mineralisation at the El Cacao Prospect is contained within an epithermal quartz-carbonate vein and associated breccia and stock-work zone hosted by andesitic volcanic rocks. The east-

west striking mineralised structure has been traced over a 600 metre strike extent and tested down to a maximum of 120 metres below surface. In the drill tested area high grade gold mineralisation is concentrated in two zones with a combined strike length of 330 metres and drill intercepted average grades of up to 7g/t gold over 10 metres.

The mineralised structure remains open to depth and along strike in both directions where alluvial cover obscures the surface expression. The mineralisation and geological setting is very similar to the Limon Mine located 55 kilometres to the west of the El Cacao Prospect, which has produced intermittently, approximately 2.7 million ounces of gold over the last 67 years.

Exploration to date has concentrated on establishing the width and tenure of gold mineralisation to a relatively shallow depth below the area where the El Cacao structure is exposed in outcrop. This work has demonstrated that the El Cacao structure hosts high grade zones of gold mineralisation with continuity at the 10's to 100's of metre scale. Based on the positive results from this initial resource estimation and the geological knowledge gained, the company is now confident that the El Cacao structure warrants further exploration to establish the depth and strike extent of the gold mineralisation. It is further encouraged by the fact that gold mineralisation in the analogous Limon Mine has been demonstrated to extend to at least 270 metres below surface, over twice the depth that has been explored at El Cacao to date.

Resource Upgrade

The company's global resource now stands at approximately 788,000 ounces of gold and 22.3 million ounces of silver:

Prospect	Tonnes	Gold Grade (g/t)	Contained Gold (oz)	Silver Grade (g/t)	Contained Silver (oz)	JORC Category
Loma de Caballo	2,517,300	1.44	116,500	39.00	3,200,000	Inferred
Divisidero Oxide	1,230,200	1.03	40,700	52.98	2,095,400	Inferred
Divisidero	2,748,200	2.70	238,000	117.00	15,100,000	Inferred
El Gigante	610,000	2.00	39,000	87.00	1,700,000	Inferred
La Calera	6,044,500	1.61	312,800	1.42	275,900	Inferred
El Cacao	1,052,383	1.22	41,279	TBA	TBA	Inferred
Total	13,150,200	1.87	788,279	41.56	22,371,200	Inferred

A resource on the Arras Prospect on the company's Nueva Segovia project area in the north of Nicaragua will be undertaken as soon as the assay results are returned from the latest round of drilling. It is anticipated that the resource estimate for Arras will be completed within the next few weeks.

Qualified Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by and reviewed by Nigel Ferguson, CEO, who is a Member of the Australian Institute of Mining and Metallurgy and a geologist with over 23 years of experience in the exploration and definition of precious and base metal Mineral Resources and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the type of activity which he is undertaking to qualify as a Qualified Person as defined in the March 2006

Edition of the AIM Guidance Note for Mining, Oil and Gas Companies. He consents to the inclusion in the report of the matters based on his information in the form and context in which they appear and confirms that this information is accurate and not false or misleading.

- Ends -

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Chain of Custody

Condor enforces a strict chain of custody, with all field samples being collected under the supervision of a qualified senior geologist. Samples are sealed in larger bags and kept under lock and key until being delivered to CAS Laboratories, Honduras for completion of final assay determinations. A total of 10% of samples returning significant assay results have their pulps forwarded to BSI Inspectorate Laboratories, in Sparks, Nevada, USA for repeat assay determinations as part of the companies QAQC procedure.

Resource Calculation Notes

The reported tonnages and grades are in accordance with the guidelines and recommendations of the JORC Code. Drill results are from both Reverse Circulation and diamond drilling. Drill sample and trench sample assay determinations were carried out by BSI Inspectorate of Nevada, USA. Gold determinations were by Fire Assay 30g with Atomic Absorption finish; silver determinations were by wet chemical method with an Atomic Absorption finish. Modelling was completed using Surpac Vision 5.2D Mining Software. Domaining was performed based on geological interpretations and gold grade (0.4g/t gold bottom cut-off or a 0.5g/t bottom cut in the case of El Cacao). Only mineralization that showed continuity along strike of more than 2 sections was domained. Silver results were analysed on the basis of the wireframes created to domain gold samples. Ordinary Kriging was considered an appropriate method of estimation for the dataset. Ordinary Kriging estimates were made for gold and silver, with visual inspections of the grade estimate along with statistical analysis used to validate the block model.

About Condor Resources Plc:

Condor Resources Plc was admitted to AIM on 31st May 2006 raising £4.9m. Condor is a mineral exploration company focused on El Salvador and Nicaragua. The Company has 100% ownership of four licences in two project areas in El Salvador. It withdrew from the El Potosi project in 2007. Condor also has four 100% owned licences and the option to earn an 80% interest in a further four licences contained within four project areas in Nicaragua.

An independent competent person's report prepared by Ravensgate and included in the Company's Admission Document stating JORC complaint resources of 354,500 ounces of gold and 18.3 million ounces of silver. Subsequent mineral resource calculation statement in December 2006 by Ravensgate, and in January, February and April 2008 by Geosure, has raised the combined global resource estimates as defined by JORC Code standards to some 788,000 oz gold and 22.3Moz silver within two project areas.

The Company's objective is to prove up significant gold and silver resources of between 1 to 2 million ounces of gold and 30 to 50 million ounces of silver to JORC reportable standards by the 31st May 2008. The Company intends to continue to drill test targets within its Project areas as required by each prospect. Drilling is expected to commence in El Salvador upon granting of the necessary Environmental Permits by the Ministry of Environment.